

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:3553
ANSWERED ON:18.08.2005
CHANGES IN VRS FOR PSU EMPLOYEES
Singh Shri Sitaram

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether the Government has reviewed the Voluntary Retirement Scheme (VRS) introduced for Public Sector Undertakings (PSUs);
- (b) if so, the response of the PSU's employees associations thereto;
- (c) whether the Government proposes to make any changes in the VRS;
- (d) if so, the details thereof, and;
- (e) the steps taken in this regard?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
(SHRI SONTOSH MOHAN DEV)

(a) to (e) The Voluntary Retirement Scheme (VRS) was first introduced in Central Public Sector Enterprises (CPSEs) in the year 1988. This was reviewed and the revised VRS guidelines dated 5th May 2000 were issued. The Government further reviewed and modified it through guidelines dated 6th November, 2001 and 26th October, 2004. As per available data as on 31/3/2004 approximately 5.33 lakh employees of various CPSEs have availed VRS since inception of the scheme.